

ITEL RAIL

55 Francisco
San Francisco, California 94133
(415) 955-9090
Telex 34234

3-205A047

July , 1983

RECORDATION NO. 8654-48 Filed 1425

JUL 25 1983 - 11 50 AM

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

No. 8654-48
JUL 25 1983
Date.....
Fee \$..10.00
ICC Washington, D. C.

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation for filing and recordation under the Lease Agreement dated November 10, 1976 (the "Lease") between Itel Corporation, Rail Division, successor in interest to SSI Rail Corp. as Lessor ("Itel") and Cadiz Railroad Company as Lessee ("Cadiz"), which was filed on January 10, 1977 at 2:05 p.m. and given recordation No. 8654, four counterparts of the following document:

Amendment D dated March 14, 1983 to the Lease
between Itel and Cadiz (the "Amendment").

The names and addresses of the parties to the aforementioned Amendment are:

1. Cadiz Railroad Company
Box B
Cadiz, Kentucky 42211
2. Itel Corporation, Rail Division
55 Francisco, 7th Floor
San Francisco, California 94133

The equipment covered by this Amendment is fifty (50) 70-ton boxcars, 50'6" in length, AAR mechanical designation XP, bearing reporting marks CAD 1100 through and including CAD 1149.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

RECEIVED
JUL 25 11 22 AM '83
I.C.C.
FEE OPERATION BR.

*This we think
will be
8654-4,
sent check -
Hank*

*Carsten
Hank*

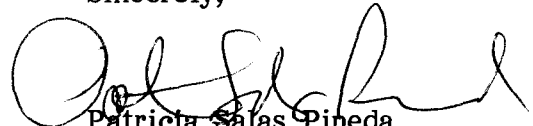
Ms. Agatha Mergenovich, Secretary

July , 1983

Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this letter.

Sincerely,



Patricia Salas Pineda
Counsel

PSP:dmm
Enclosures

cc: Michael Walsh, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10020

Robert S. Clark, Esq.
Senior Trust Officer
First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84125

Doug Drummond
Itel Corporation

Interstate Commerce Commission
Washington, D.C. 20423

7/25/83

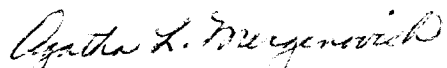
OFFICE OF THE SECRETARY

Patricia Salas Pineda
Itel Rail Corp.
55 Francisco
San Francisco, Calif. 94133

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **7/25/83** at **11:30am**, and assigned re-
recording number(s). **8654-L**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

L-0447
3/8/83

RECORDATION NO. 8654-8 Filed 1425

JUL 25 1983 - 11 10 AM

AMENDMENT D

INTERSTATE COMMERCE COMMISSION

AMENDMENT D (the "Amendment") to that certain Lease Agreement (the "Agreement") dated as of November 10, 1976, between ITTEL CORPORATION, RAIL DIVISION, successor in interest to SSI Rail Corp. as Lessor ("Lessor") and CADIZ RAILROAD COMPANY as lessee ("Lessee") is made this 14th day of March, 1983 by and between Lessor and Lessee.

W I T N E S S E T H:

WHEREAS, Lessor and Lessee are parties to the Agreement pursuant to which one hundred fifty (150) boxcars bearing the reporting marks CAD 1000-1149 have been delivered by Lessor to Lessee, and pursuant to which one hundred fifty (150) boxcars bearing the reporting marks CAD 1150-1299 have not been delivered by Lessor to Lessee;

WHEREAS, Lessor and Lessee agree that it is to their mutual benefit to place for a period of time fifty (50) of said boxcars, bearing the reporting marks CAD 1100-1149 (hereinafter called "50 Boxcars") into an assignment pool on the railroad line of another party in order to improve the utilization of and revenue from the said 50 Boxcars.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Agreement as follows:

1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
2. Equipment Schedule Nos. 2.A., 2.B. and 2.C., executed on May 6, 1982, which are attached to and incorporated into the Agreement, shall be deleted in their entirety, and Amended Equipment Schedule Nos. 2.A. and 2.B., attached hereto, shall be substituted therefor.
3. Section 14 shall be deleted in its entirety and shall be replaced by the following:

"14.A. The mechanical designation of the 50 Boxcars shall be changed and restencilled from "XM" to "XP" at Lessor's expense. In addition, Lessor shall, at its sole expense, modify the 50 Boxcars structurally so that they qualify for "XP" mechanical designation pursuant to the rules of the Association of American Railroads.

B. If, at any later date, Lessor should desire to change the mechanical designation of any of the 50 Boxcars, Lessor shall be entitled to do so at its expense. Upon any such restencilling and redesignation, Lessor shall attach to this Amendment a Certificate of Change, to be made a part hereof, describing both the previous and current mechanical designation of any of the 50 Boxcars."

ASSIGNED TO FIRST SECURITY BANK
OF UTAH, N.A., TRUSTEE, UNDER
A LEASE ASSIGNMENT DATED
AS OF MAY 29, 1979

LESSOR'S INTEREST ASSIGNED TO
FIRST SECURITY BANK OF
UTAH, N.A., WITH RESPECT TO
CARS NUMBERED CAD 1100-1116

4. A. Lessor and Lessee agree that the 50 Boxcars shall be placed for a period of time into an assignment pool on the railroad lines of Marinette, Tomahawk and Western Railroad Company ("MTW") in order to improve the utilization of and revenues from the 50 Boxcars.
- B. For the purposes of paragraph 4.A., Lessee hereby appoints Lessor as its agent, with full power and authority and in the name of Lessor (but on behalf of Lessee), to enter into an assignment agreement (to be hereinafter referred to as "Assignment Agreement") with MTW covering the 50 Boxcars. Under said Assignment Agreement, Lessor shall be empowered to place the 50 Boxcars in the possession of MTW with the right in MTW to utilize the 50 Boxcars in interline revenue service under Lessee's reporting marks. Such Assignment Agreement may contain such terms and conditions as Lessor desires; provided, however, that any such Assignment Agreement shall not impose upon Lessee obligations beyond those set forth in the Agreement as amended herein.
- C. The Agreement shall remain in effect with respect to all of the boxcars subject to the Agreement, including the 50 Boxcars, provided, that, with respect to the 50 Boxcars, Section 6.A. of the Agreement shall be inapplicable to the 50 Boxcars during the period from the compliance date ("Compliance Date" as hereinafter defined) to and including the expiration or termination date of the Assignment Agreement (to be hereinafter referred to as the "Ending Date"). Section 6.A. shall be reinstated with respect to the 50 Boxcars upon the Ending Date. The Compliance Date, with respect to each of the 50 Boxcars, shall be the date on which the Assignment Agreement is in effect according to the terms and conditions set forth by Lessor.
- D. With respect to each of the 50 Boxcars, Lessee shall comply with any car movement order from Lessor instructing Lessee to move such Boxcar off Lessee's line to a specified location for delivery to MTW. It is understood and agreed that such car movement order may cover more than one Boxcar and shall be at Lessor's sole cost and expense. The expenses of the return to Lessee of any of the 50 Boxcars pursuant to the Ending Date shall be the responsibility of Lessor.
- E. The utilization of the 50 Boxcars from the Compliance Date to and including the Ending Date shall not be taken into account for the purpose of determining the overall utilization for any calendar year or applicable portion thereof under Section 6 of the Lease.
- F. In consideration for Lessor's services as agent hereunder, Lessor shall be entitled to receive as rent, with respect to the 50 Boxcars, all payments including but not limited to mileage charges and straight car hire revenues made or owing by other railroad companies for their use or handling of the 50 Boxcars, during the period from the Compliance Date to and including the Ending Date.
- G. Lessee hereby authorizes Lessor to prepare and execute, on Lessee's behalf, all the documents contemplated by the Assignment Agreement entered into hereunder and such other documents as may be required in furtherance of any financing agreement entered into hereunder by Lessor or its assignees in connection with the acquisition or financing or use of the 50 Boxcars in order to confirm the financing parties' interest in and to the 50 Boxcars, the Assignment Agreement and to confirm any subordination provisions in the Assignment Agreement.

L-0447

AMENDED EQUIPMENT SCHEDULE NO. 2.A.

Itel Corporation, Rail Division hereby leases the following Boxcars to Cadiz Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of November 10, 1976.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions		Doors Width	No. of Cars
				Inside Width	Height		
XP	50' Plate C Boxcar, 70-Ton	1100-1149	50' 6"	9' 6"	11' 1"	10'	50

ITEL CORPORATION, RAIL DIVISION

BY: Edward J. O'Dea

TITLE: President

DATE: 4-8-83

CADIZ RAILROAD COMPANY

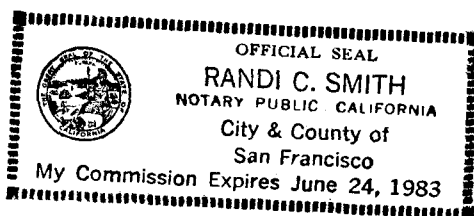
BY: H. White

TITLE: PRESIDENT

DATE: 3/30/83

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 11th day of April, 1983, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Amended Equipment Schedule Nos. 2.A. and 2.B. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Randi C. Smith
Notary Public

STATE OF KENTUCKY)
) ss:
COUNTY OF TRIGG)

On this 30TH day of MARCH, 1983, before me personally appeared H. S. WHITE, to me personally known, who being by me duly sworn says that such person is PRESIDENT of Cadiz Railroad Company, that the foregoing Amended Equipment Schedule Nos. 2.A. and 2.B. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Virginia M. Gray
Notary Public
APR 17 1983